

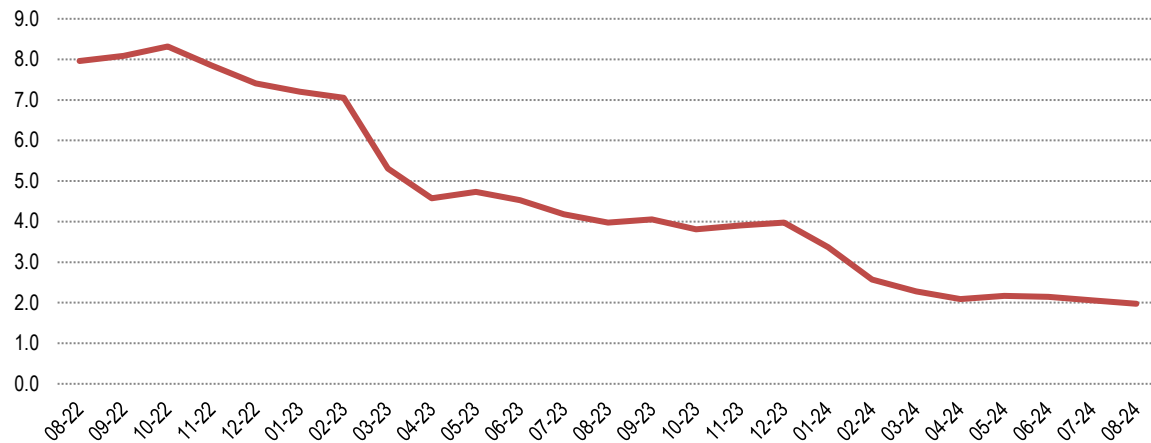
# Consumer Price Index

## August 2024

**Tirana, on September 09, 2024:** Consumer Price Index in August 2024 arrived 116.8 against December 2020 as reference period.

The annual rate of consumer price index in August 2024 is 2.0 %, a year before was 4.0 %. Compared with July 2024 the monthly change of consumer price index is 0.5 %.

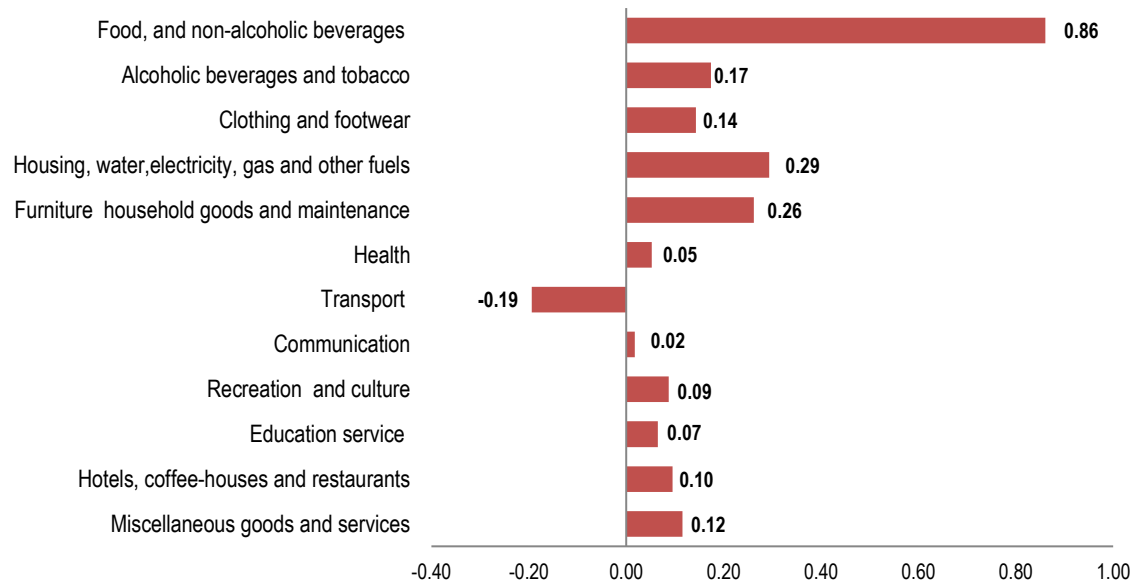
Fig. 1 Annual rate of consumer price index



**Contribution of main groups in yearly changes of CPI:** Annual growth rate in August was influenced mostly from prices of group “Food and non-alcoholic beverage” by +0.86 p.p., followed by “Housing, water, electricity and other fuel” group contributed by +0.29 p.p.. Also, prices of “Furniture household goods and maintenance” group influenced by +0.26 p.p., prices of “Alcoholic beverages and tobacco” group influenced by +0.17 p.p., prices of “Clothing and footwear” group influenced by +0.14 p.p., prices of “Miscellaneous goods and services” group contributed by +0.12 p.p., prices of “Hotels, coffee-house and restaurants” group contributed by +0.10 p.p., prices of “Recreation and culture” group contributed by +0.09 p.p., prices of “Education service” group contributed by +0.07 p.p., prices of “Health” group contributed by +0.05 p.p., prices of Communication” group contributed by +0.02 p.p. and prices of “Transport” group contributed by -0.19 p.p..

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**Fig. 2 Contribute of main groups in annual rate**

**Yearly rates of main groups:** Compared to August 2023, prices increased the most in the “Recreation and culture” group by 4.0 %, followed by “Clothing and footwear” by 3.9 %, “Alcoholic beverages and tobacco” by 3.6 %, “Furniture household goods and maintenance” by 3.5 %, “Food and non-alcoholic beverage” by 2.4 %, “Education service” by 2.2 %, “Miscellaneous goods and services” by 2.1 %, “Hotels, coffee-house and restaurants” by 1.8 %, “Housing, water, electricity and other fuel” by 1.5 %, “Health” by 1.4 % and “Communication” by 0.6 %. On the other hand, prices of “Transport” decreased by 3.1 %

Within the food group prices of “vegetables included potatoes” subgroup signed an increased by 5.5 %, followed by “milk, cheese and eggs” by 4.4 %, “fish” by 4.2 %, “meat” by 3.1 %, “sugar, jam honey, syrup, chocolates and sweets” by 2.9 %, etc.

**Monthly rates of main groups:** Compared with July 2024 prices of “Recreation and culture” group increased by 1.8 %, followed by “Food and non-alcoholic beverage” by 1.0 %, “Clothing and footwear” by 0.6 %, “Alcoholic beverages and tobacco”, “Housing, water, electricity and other fuel” and “Communication” by 0.4 % each of them, “Furniture household goods and maintenance” and “Hotels, coffee-house and restaurants” by 0.3 % each of them, “Education service” and “Miscellaneous goods and services” by 0.2 % each of them, “Health” by 0.1 %. On the other hand, prices of “Transport” decreased by 0.7 %.

**Tab. 1 Consumer Price Index**

December 2020=100

| Code | Groups   | Weights    | 08-23        | 09-23        | 10-23        | 11-23        | 12-23        | 01-24        | 02-24        | 03-24        | 04-24        | 05-24        | 06-24        | 07-24        | 08-24        |
|------|--|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|      | <b>Total</b>                                     | <b>100</b> | <b>114.5</b> | <b>115.3</b> | <b>115.4</b> | <b>115.3</b> | <b>115.8</b> | <b>116.4</b> | <b>116.8</b> | <b>117.3</b> | <b>117.1</b> | <b>116.8</b> | <b>116.4</b> | <b>116.2</b> | <b>116.8</b> |
| 1    | Food, and non-alcoholic beverages                | 34.6       | 127.2        | 128.7        | 128.7        | 128.1        | 129.6        | 131.2        | 132.2        | 133.4        | 132.5        | 131.5        | 130.0        | 129.0        | 130.3        |
| 2    | Alcoholic beverages and tobacco                  | 4.9        | 110.8        | 111.0        | 111.2        | 111.2        | 112.4        | 112.5        | 112.6        | 112.9        | 113.4        | 113.6        | 114.0        | 114.3        | 114.7        |
| 3    | Clothing and footwear                            | 3.8        | 106.6        | 107.5        | 108.1        | 108.2        | 108.7        | 108.9        | 108.9        | 108.8        | 108.9        | 109.2        | 109.6        | 110.1        | 110.8        |
| 4    | Housing, water, electricity, gas and other fuels | 20.0       | 106.6        | 106.6        | 106.7        | 106.8        | 107.5        | 107.5        | 107.6        | 107.7        | 107.6        | 107.7        | 107.7        | 107.8        | 108.1        |
| 5    | Furniture household goods and maintenance        | 7.4        | 111.6        | 112.0        | 112.8        | 112.5        | 112.6        | 113.4        | 113.8        | 113.9        | 114.2        | 114.8        | 115.1        | 115.1        | 115.5        |
| 6    | Health   | 3.5        | 102.7        | 103.0        | 103.1        | 103.1        | 103.2        | 103.5        | 103.9        | 103.9        | 104.0        | 104.0        | 104.0        | 104.0        | 104.1        |
| 7    | Transport  | 6.2        | 112.8        | 114.3        | 114.6        | 114.3        | 111.8        | 111.4        | 111.2        | 111.6        | 111.8        | 110.5        | 110.0        | 110.1        | 109.3        |
| 8    | Communication                                    | 3.0        | 104.9        | 105.0        | 105.0        | 104.9        | 104.9        | 104.9        | 104.9        | 104.9        | 104.9        | 105.0        | 105.0        | 105.1        | 105.6        |
| 9    | Recreation and culture                           | 2.2        | 110.9        | 112.3        | 112.3        | 111.3        | 111.3        | 111.4        | 111.6        | 112.0        | 113.2        | 113.9        | 113.9        | 113.3        | 115.3        |
| 10   | Education service                                | 3.3        | 103.2        | 104.9        | 105.2        | 105.2        | 105.2        | 105.2        | 105.1        | 105.1        | 105.1        | 105.2        | 105.1        | 105.2        | 105.4        |
| 11   | Hotels, coffee-houses and restaurants            | 5.6        | 113.0        | 113.0        | 113.3        | 113.3        | 113.5        | 113.7        | 113.7        | 113.8        | 114.0        | 114.1        | 114.2        | 114.7        | 115.0        |
| 12   | Miscellaneous goods and services                 | 5.5        | 105.6        | 105.9        | 105.9        | 106.0        | 106.6        | 106.8        | 107.2        | 107.3        | 107.4        | 107.6        | 107.5        | 107.6        | 107.8        |

**Tab. 2 Annual rate of CPI**

| Code | Groups   | 08-23/08-22 | 09-23/09-22 | 10-23/10-22 | 11-23/11-22 | 12-23/12-22 | 01-24/01-23 | 02-24/02-23 | 03-24/03-23 | 04-24/04-23 | 05-24/05-23 | 06-24/06-23 | 07-24/07-23 | 08-24/08-23 |
|------|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|      | <b>Total</b>                                     | <b>4.0</b>  | <b>4.1</b>  | <b>3.8</b>  | <b>3.9</b>  | <b>4.0</b>  | <b>3.4</b>  | <b>2.6</b>  | <b>2.3</b>  | <b>2.1</b>  | <b>2.2</b>  | <b>2.1</b>  | <b>2.1</b>  | <b>2.0</b>  |
| 1    | Food, and non-alcoholic beverages                | 7.8         | 7.9         | 7.4         | 7.1         | 6.7         | 5.3         | 2.7         | 2.0         | 1.5         | 1.9         | 2.0         | 1.9         | 2.4         |
| 2    | Alcoholic beverages and tobacco                  | 3.2         | 3.0         | 3.6         | 3.5         | 4.3         | 3.9         | 3.7         | 3.3         | 3.3         | 3.1         | 3.3         | 3.1         | 3.6         |
| 3    | Clothing and footwear                            | 4.4         | 3.2         | 3.2         | 2.9         | 3.0         | 3.3         | 3.4         | 3.3         | 3.4         | 3.2         | 3.2         | 3.3         | 3.9         |
| 4    | Housing, water, electricity, gas and other fuels | 2.3         | 2.1         | 1.6         | 1.9         | 2.6         | 2.3         | 2.4         | 2.4         | 2.3         | 2.2         | 2.2         | 2.2         | 1.5         |
| 5    | Furniture household goods and maintenance        | 5.9         | 5.4         | 5.2         | 4.8         | 4.6         | 5.0         | 4.7         | 4.2         | 3.5         | 3.7         | 3.7         | 3.5         | 3.5         |
| 6    | Health   | 1.3         | 1.4         | 1.1         | 1.0         | 1.2         | 1.6         | 1.9         | 1.9         | 1.7         | 1.7         | 1.7         | 1.5         | 1.4         |
| 7    | Transport  | -10.0       | -7.2        | -8.3        | -4.0        | -3.3        | -4.3        | -1.6        | -0.3        | 1.0         | 1.1         | 0.9         | 0.3         | -3.1        |
| 8    | Communication                                    | 1.1         | 1.1         | 1.1         | 0.5         | 0.3         | 0.3         | 0.3         | 0.2         | 0.0         | 0.1         | 0.1         | 0.2         | 0.6         |
| 9    | Recreation and culture                           | 3.9         | 4.9         | 7.6         | 6.0         | 5.4         | 5.0         | 4.9         | 3.8         | 4.4         | 3.7         | 1.9         | 2.2         | 4.0         |
| 10   | Education service                                | 2.2         | 2.3         | 2.9         | 2.6         | 2.3         | 2.2         | 2.2         | 2.3         | 2.2         | 2.2         | 2.1         | 2.2         | 2.2         |
| 11   | Hotels, coffee-houses and restaurants            | 5.0         | 4.7         | 4.8         | 4.3         | 4.4         | 4.0         | 3.8         | 3.5         | 3.2         | 2.4         | 2.2         | 1.9         | 1.8         |
| 12   | Miscellaneous goods and services                 | 3.7         | 3.1         | 2.9         | 2.8         | 3.4         | 3.4         | 3.5         | 3.3         | 2.7         | 2.5         | 2.2         | 2.1         | 2.1         |

%

**Tab. 3 Monthly rate of CPI**

| Code | Groups   | 08-23      | 09-23      | 10-23      | 11-23       | 12-23      | 01-24      | 02-24      | 03-24      | 04-24       | 05-24       | 06-24       | 07-24       | 08-24      |
|------|--|------------|------------|------------|-------------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|------------|
|      | <b>Total</b>                                     | <b>0.6</b> | <b>0.7</b> | <b>0.1</b> | <b>-0.2</b> | <b>0.5</b> | <b>0.5</b> | <b>0.3</b> | <b>0.4</b> | <b>-0.2</b> | <b>-0.2</b> | <b>-0.4</b> | <b>-0.2</b> | <b>0.5</b> |
| 1    | Food. and non-alcoholic beverages                | 0.4        | 1.1        | 0.0        | -0.4        | 1.1        | 1.3        | 0.7        | 1.0        | -0.7        | -0.7        | -1.1        | -0.7        | 1.0        |
| 2    | Alcoholic beverages and tobacco                  | 0.0        | 0.2        | 0.2        | 0.0         | 1.0        | 0.1        | 0.1        | 0.2        | 0.5         | 0.2         | 0.3         | 0.3         | 0.4        |
| 3    | Clothing and footwear                            | -0.1       | 0.8        | 0.5        | 0.2         | 0.5        | 0.2        | -0.1       | 0.0        | 0.1         | 0.2         | 0.4         | 0.5         | 0.6        |
| 4    | Housing, water. Electricity, gas and other fuels | 1.1        | 0.0        | 0.1        | 0.1         | 0.6        | 0.0        | 0.1        | 0.1        | 0.0         | 0.1         | 0.0         | 0.0         | 0.4        |
| 5    | Furniture household goods and maintenance        | 0.3        | 0.4        | 0.6        | -0.2        | 0.1        | 0.7        | 0.4        | 0.1        | 0.2         | 0.5         | 0.2         | 0.1         | 0.3        |
| 6    | Health   | 0.2        | 0.3        | 0.0        | 0.0         | 0.1        | 0.3        | 0.4        | 0.0        | 0.1         | 0.0         | 0.0         | 0.0         | 0.1        |
| 7    | Transport  | 2.8        | 1.3        | 0.3        | -0.3        | -2.1       | -0.4       | -0.2       | 0.3        | 0.2         | -1.1        | -0.4        | 0.0         | -0.7       |
| 8    | Communication                                    | 0.1        | 0.0        | 0.0        | -0.1        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0         | 0.1         | 0.0         | 0.1         | 0.4        |
| 9    | Recreation and culture                           | 0.1        | 1.2        | 0.0        | -0.9        | 0.0        | 0.1        | 0.2        | 0.4        | 1.1         | 0.6         | 0.0         | -0.5        | 1.8        |
| 10   | Education service                                | 0.2        | 1.7        | 0.3        | 0.0         | 0.0        | 0.0        | 0.0        | 0.0        | 0.0         | 0.0         | 0.0         | 0.1         | 0.2        |
| 11   | Hotels, coffee-houses and restaurants            | 0.4        | 0.0        | 0.2        | 0.0         | 0.2        | 0.2        | 0.0        | 0.1        | 0.2         | 0.1         | 0.1         | 0.4         | 0.3        |
| 12   | Miscellaneous goods and services                 | 0.2        | 0.3        | 0.0        | 0.1         | 0.5        | 0.2        | 0.3        | 0.1        | 0.1         | 0.1         | 0.0         | 0.1         | 0.2        |

%

# Methodology

## - Methodological changes

In January of each year some methodological changes and new developments were carried out in CPI:

- Update of weights: Weights are changed; they are now based on the average expenditure from 2022 Household Budget Survey.
- Update of basket: The list of goods and service content 331 products.
- Update of list of the outlets where the prices are collected is updated.

Started from January 2021, the consumer price index is calculated with the new base period. December 2020 is considered as the base period (December 2020 = 100).

## - Definitions

The annual rate measures the price change between the current month and the same month of the previous year. This measure is responsive to recent changes in price levels but can be influenced by one-off effect in either month

The monthly rate measures the price change between current month and previous month. Although up-to-date it can be affected by seasonal and other effects.

The 12-month average rate compares average Consumer Price Indices ant the latest 12 month to the average of the previous 12 months.